FEDEX CORP
Reported by
REBHOLZ DAVID F

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/11/07 for the Period Ending 07/09/07

Address 942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120-
Telephone 9018187500
CIK 0001048911
Symbol FDX
SIC Code 4513 - Air Courier Services
Industry Air Courier
Sector Transportation
Fiscal Year 05/31
Statement of Changes in Beneficial Ownership of Securities

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
   Rebholz David F
   1000 FEDEX DRIVE
   MOON TOWNSHIP, PA 15108

2. Issuer Name and Ticker or Trading Symbol
   FEDEX CORP [ FDX ]

3. Date of Earliest Transaction (MM/DD/YYYY)
   7/9/2007

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   _____ Director
   _____ 10% Owner
   X Officer (give title below)
   _____ Other (specify below)
   President & CEO - FedEx Ground

1. Title of Security (Instr. 3)
   Common Stock

2. Trans. Date
   7/9/2007

4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)
   A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
   5267

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   D

7. Nature of Indirect Beneficial Ownership (Instr. 4)
   retirement plan

Incentive Stock Option (right to buy) $114.74 7/9/2007 A 871 (2) 7/9/2017 Common Stock 871 $0 871 D

Non-Qualified Stock Option (right to buy) $114.74 7/9/2007 A 12899 (2) 7/9/2017 Common Stock 12899 $0 12899 D

Explanation of Responses:
(1) Ownership has been adjusted to reflect dividend paid to all holders of record.
(2) These options first become exercisable one year from date of grant.

Reporting Owners

Reporting Owner Name / Address
Rebholz David F
1000 FEDEX DRIVE
MOON TOWNSHIP, PA 15108

Relationships
Director 10% Owner Officer Other

President & CEO - FedEx Ground
Signature of Reporting Person  
David F. Rebholz  
7/9/2007  

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).  

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.  
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